

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
07-Apr-2023 1:39:33 PM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss/Write Down	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses/Write Down
1A-H	NA	03/31/2023	0.00000 %	2,751,914,896.02	0.00	23,334,212.24	0.00	2,728,580,683.78	23,334,212.24	0.00
1M-1	30711XBJ2	04/24/2023	6.79529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	NA	03/31/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	30711XBM5	04/24/2023	11.59529 %	78,696,735.19	735,078.68	2,174,079.28	0.00	76,522,655.91	2,909,157.96	0.00
1M-2A	30711XBK9	03/31/2023	11.59529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	NA	03/31/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	NA	03/31/2023	0.00000 %	4,142,226.55	0.00	114,433.32	0.00	4,027,793.23	114,433.32	0.00
1M-2B	30711XBL7	04/24/2023	11.59529 %	78,696,735.19	735,078.68	2,174,079.28	0.00	76,522,655.91	2,909,157.96	0.00
1M-BH	NA	03/31/2023	0.00000 %	4,142,226.55	0.00	114,433.32	0.00	4,027,793.23	114,433.32	0.00
1M-2F	30711XBN3	04/24/2023	10.09529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	30711XBP8	04/24/2023	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	30711XBQ6	04/24/2023	16.59529 %	93,527,704.61	1,229,394.93	0.00	0.00	93,527,704.61	1,229,394.93	1,470,295.39
1B-H	NA	03/31/2023	0.00000 %	93,528,535.54	0.00	0.00	0.00	93,528,535.54	0.00	1,470,308.46
2A-H	NA	03/31/2023	0.00000 %	1,319,164,405.59	0.00	11,852,121.30	0.00	1,307,312,284.29	11,852,121.30	0.00
2M-1	30711XBR4	04/24/2023	6.94529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	NA	03/31/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	30711XBS2	03/31/2023	11.79529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	NA	03/31/2023	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	NA	03/31/2023	0.00000 %	4,170,457.26	0.00	119,209.69	0.00	4,051,247.57	119,209.69	0.00
2M-2B	30711XBT0	04/24/2023	11.79529 %	38,603,676.73	366,802.93	1,103,459.89	0.00	37,500,216.84	1,470,262.82	0.00
2M-BH	NA	03/31/2023	0.00000 %	4,170,457.26	0.00	119,209.69	0.00	4,051,247.57	119,209.69	0.00
2M-2	30711XBU7	04/24/2023	11.79529 %	38,603,676.73	366,802.93	1,103,459.89	0.00	37,500,216.84	1,470,262.82	0.00
2M-2F	30711XBV5	04/24/2023	10.09529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	30711XBW3	04/24/2023	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	NA	03/31/2023	0.00000 %	106,128,494.27	0.00	0.00	81,648.78	106,046,845.49	0.00	2,230,256.51
Totals				4,615,490,227.49	3,433,158.15	42,208,697.90	81,648.78	4,573,199,880.81	45,641,856.05	5,170,860.36

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo. This report is compiled by Computershare Trust Company, N.A. from information provided by third parties. Computershare Trust Company, N.A. has not independently confirmed the accuracy of the information.

Effective March 1, 2023 our Computershare Corporate Trust office located at 600 S 4th Street Minneapolis, MN 55415 has moved and our new address is 1505 Energy Park Drive St. Paul, Minnesota 55108. Please update your records to reflect the new address.

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
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All Record Dates are based upon the governing documents and logic set forth as of closing.

NOTE: The following Notes are the RCR Notes which can be exchanged for the Exchangeable Notes: 1M-2 Notes, Class 1M-2F Notes, Class 1M-2I Notes, Class 2M-2 Notes, Class 2M-2F Notes and Class 2M-2I Notes.

NOTE: Please see Additional Reporting Pages for the Principal Recovery Amount.

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Distribution Date: 25-Apr-2023
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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	2,751,914,896.02	6,812,047.02	16,522,165.22	0.00	0.00	23,334,212.24	2,728,580,683.78	0.14959572	23,334,212.24
1M-1	207,571,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-1H	10,925,371.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2	333,918,000.00	78,696,735.19	634,687.39	1,539,391.89	0.00	0.00	2,174,079.28	76,522,655.91	0.22916601	2,174,079.28
1M-2A	135,372,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-AH	7,125,633.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2H	17,576,162.00	4,142,226.55	33,406.96	81,026.36	0.00	0.00	114,433.32	4,027,793.23	0.22916227	114,433.32
1M-2B	198,546,000.00	78,696,735.19	634,687.39	1,539,391.89	0.00	0.00	2,174,079.28	76,522,655.91	0.38541525	2,174,079.28
1M-BH	10,450,529.00	4,142,226.55	33,406.96	81,026.36	0.00	0.00	114,433.32	4,027,793.23	0.38541525	114,433.32
1M-2F	135,372,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
1B	94,998,000.00	93,527,704.61	0.00	0.00	0.00	0.00	0.00	93,527,704.61	0.98452288	0.00
1B-H	94,998,844.00	93,528,535.54	0.00	0.00	0.00	0.00	0.00	93,528,535.54	0.98452288	0.00
2A-H	10,394,601,822.00	1,319,164,405.59	3,124,199.53	8,727,921.77	0.00	0.00	11,852,121.30	1,307,312,284.29	0.12576839	11,852,121.30
2M-1	113,150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-1H	5,954,813.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2A	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-AH	5,805,591.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2H	20,057,494.00	4,170,457.26	34,383.07	84,826.62	0.00	0.00	119,209.69	4,051,247.57	0.20198174	119,209.69
2M-2B	131,922,185.52	38,603,676.73	318,265.56	785,194.33	0.00	0.00	1,103,459.89	37,500,216.84	0.28426012	1,103,459.89
2M-BH	14,251,902.48	4,170,457.26	34,383.07	84,826.62	0.00	0.00	119,209.69	4,051,247.57	0.28426012	119,209.69
2M-2	185,669,000.00	38,603,676.73	318,265.56	785,194.33	0.00	0.00	1,103,459.89	37,500,216.84	0.20197349	1,103,459.89
2M-2F	53,746,814.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2B-H	108,277,102.00	106,128,494.27	0.00	0.00	0.00	81,648.78	81,648.78	106,046,845.49	0.97940233	0.00
Totals	30,573,734,141.48	4,615,490,227.49	11,977,732.51	30,230,965.39	0.00	81,648.78	42,290,346.68	4,573,199,880.81	0.14957937	42,208,697.90

NOTE: Original Face Amounts for 2M-2/2M-2H were adjusted in the amount of \$9,770,000 as a result of the CAS 2016-C01 Notes Cancellation. See Supplemental Reporting on the final page of this report for additional information.

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Principal Distribution Factors Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss/Write Down	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
1A-H	18,239,697,063.00	150.87503299	0.37347369	0.90583551	0.00000000	0.00000000	1.27930920	149.59572379	0.14959572	1.27930920
1M-1	207,571,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	333,918,000.00	235.67682841	1.90072829	4.61008957	0.00000000	0.00000000	6.51081787	229.16601055	0.22916601	6.51081787
1M-2A	135,372,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	7,125,633.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	17,576,162.00	235.67298424	1.90069709	4.61001440	0.00000000	0.00000000	6.51071150	229.16227274	0.22916227	6.51071150
1M-2B	198,546,000.00	396.36525133	3.19667679	7.75332613	0.00000000	0.00000000	10.9500292	385.41524841	0.38541525	10.9500292
1M-BH	10,450,529.00	396.36525098	3.19667646	7.75332617	0.00000000	0.00000000	10.9500263	385.41524836	0.38541525	10.9500263
1M-2F	135,372,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	984.52288059	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	984.52288059	0.98452288	0.00000000
1B-H	94,998,844.00	984.52288051	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	984.52288051	0.98452288	0.00000000
2A-H	10,394,601,822.00	126.90860393	0.30055981	0.83965908	0.00000000	0.00000000	1.14021889	125.76838504	0.12576839	1.14021889
2M-1	113,150,000.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	207.92514060	1.71422562	4.22917340	0.00000000	0.00000000	5.94339901	201.98174159	0.20198174	5.94339901
2M-2B	131,922,185.52	292.62459971	2.41252492	5.95195059	0.00000000	0.00000000	8.36447551	284.26012420	0.28426012	8.36447551
2M-BH	14,251,902.48	292.62459983	2.41252493	5.95195063	0.00000000	0.00000000	8.36447556	284.26012427	0.28426012	8.36447556
2M-2	185,669,000.00	207.91665130	1.71415562	4.22900069	0.00000000	0.00000000	5.94315632	201.97349498	0.20197349	5.94315632
2M-2F	53,746,814.48	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	980.15639789	0.00000000	0.00000000	0.00000000	0.75407245	0.75407245	979.40232543	0.97940233	0.00000000

NOTE: All classes per \$1,000 denomination.

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	N/A	N/A	0.00000 %	2,751,914,896.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,728,580,683.78
1M-1	N/A	N/A	6.79529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2	03/27/23 - 04/24/23	29	11.59529 %	78,696,735.19	735,078.68	0.00	0.00	0.00	0.00	735,078.68	0.00	76,522,655.91
1M-2A	N/A	N/A	11.59529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2H	N/A	N/A	0.00000 %	4,142,226.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,027,793.23
1M-2B	03/27/23 - 04/24/23	29	11.59529 %	78,696,735.19	735,078.68	0.00	0.00	0.00	0.00	735,078.68	0.00	76,522,655.91
1M-BH	N/A	N/A	0.00000 %	4,142,226.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,027,793.23
1M-2F	N/A	N/A	10.09529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1M-2I	N/A	N/A	1.50000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1B	03/27/23 - 04/24/23	29	16.59529 %	93,527,704.61	1,250,318.39	0.00	0.00	20,923.46	0.00	1,229,394.93	325,495.03	93,527,704.61
1B-H	N/A	N/A	0.00000 %	93,528,535.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,528,535.54
2A-H	N/A	N/A	0.00000 %	1,319,164,405.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,307,312,284.29
2M-1	N/A	N/A	6.94529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-1H	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2A	N/A	N/A	11.79529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-AH	N/A	N/A	0.00000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2H	N/A	N/A	0.00000 %	4,170,457.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,051,247.57
2M-2B	03/27/23 - 04/24/23	29	11.79529 %	38,603,676.73	366,802.93	0.00	0.00	0.00	0.00	366,802.93	0.00	37,500,216.84
2M-BH	N/A	N/A	0.00000 %	4,170,457.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,051,247.57
2M-2	03/27/23 - 04/24/23	29	11.79529 %	38,603,676.73	366,802.93	0.00	0.00	0.00	0.00	366,802.93	0.00	37,500,216.84
2M-2F	N/A	N/A	10.09529 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2M-2I	N/A	N/A	1.70000 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2B-H	N/A	N/A	0.00000 %	106,128,494.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,046,845.49
Totals					3,454,081.61	0.00	0.00	20,923.46	0.00	3,433,158.15	325,495.03	

(1) Amount also includes Coupon Cap or Basis Risk Shortfalls, if applicable.

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Basis Risk Shortfall	Interest Shortfall	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/Notional Balance
1A-H	18,239,697,063.00	0.00000 %	150.87503299	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	149.59572379
1M-1	207,571,000.00	6.79529 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-1H	10,925,371.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2	333,918,000.00	11.59529 %	235.67682841	2.20137483	0.00000000	0.00000000	0.00000000	0.00000000	2.20137483	0.00000000	229.16601055
1M-2A	135,372,000.00	11.59529 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-AH	7,125,633.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2H	17,576,162.00	0.00000 %	235.67298424	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	229.16227274
1M-2B	198,546,000.00	11.59529 %	396.36525133	3.70230919	0.00000000	0.00000000	0.00000000	0.00000000	3.70230919	0.00000000	385.41524841
1M-BH	10,450,529.00	0.00000 %	396.36525098	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	385.41524836
1M-2F	135,372,000.00	10.09529 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1M-2I	0.00	1.50000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
1B	94,998,000.00	16.59529 %	984.52288059	13.16152330	0.00000000	0.00000000	0.22025158	0.00000000	12.94127171	3.42633561	984.52288059
1B-H	94,998,844.00	0.00000 %	984.52288051	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	984.52288051
2A-H	10,394,601,822.00	0.00000 %	126.90860393	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	125.76838504
2M-1	113,150,000.00	6.94529 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-1H	5,954,813.00	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2A	53,746,814.48	11.79529 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-AH	5,805,591.52	0.00000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2H	20,057,494.00	0.00000 %	207.92514060	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	201.98174159
2M-2B	131,922,185.52	11.79529 %	292.62459971	2.78044916	0.00000000	0.00000000	0.00000000	0.00000000	2.78044916	0.00000000	284.26012420
2M-BH	14,251,902.48	0.00000 %	292.62459983	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	284.26012427
2M-2	185,669,000.00	11.79529 %	207.91665130	1.97557444	0.00000000	0.00000000	0.00000000	0.00000000	1.97557444	0.00000000	201.97349498
2M-2F	53,746,814.48	10.09529 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2I	0.00	1.70000 %	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2B-H	108,277,102.00	0.00000 %	980.15639789	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	979.40232543

(1) Amount also includes Coupon Cap or Basis Risk Shortfalls, if applicable.

NOTE: All classes per \$1,000 denomination.

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	5,709,631.15
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	0.00
Gains & Subsequent Recoveries (Realized Losses)	(81,648.78)
Total Deposits	5,627,982.37
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	5,608,815.71
Total Withdrawals (Pool Distribution Amount)	5,627,982.37
Ending Balance	0.00

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL	
Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	0.00
Non-Supported Prepayment/Curtailment Interest Shortfall	0.00

ADMINISTRATION FEES	
Gross Servicing Fee*	0.00
Global Agent Fee	19,166.66
Supported Prepayment/Curtailment Interest Shortfall	0.00
Total Administration Fees	19,166.66

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
07-Apr-2023 1:39:34 PM

Additional Reporting - Deal Level

Informational Reporting	
LIBOR	4.845290%

Additional Reporting - Group Level

Cash Reporting	
Group 1	
Total Principal Reduction Current	25,622,724.84
Total Principal Reduction Cumulative	16,003,497,067.84
Scheduled Principal Current	7,480,141.37
Scheduled Principal Cumulative	1,517,621,690.47
Unscheduled Principal Current	18,142,583.47
Unscheduled Principal Cumulative	14,482,936,752.03
Senior Reduction Amount	23,334,212.24
Subordinate Reduction Amount	2,288,512.60
Calculated Recovery Principal Amount	0.00
Calculated Tranche Write-Down Amount	0.00
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	41,847.10
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	88,279.02
Group 2	
Total Principal Reduction Current	13,156,439.66
Total Principal Reduction Cumulative	9,372,799,637.73
Scheduled Principal Current	3,476,848.16
Scheduled Principal Cumulative	803,312,733.58
Unscheduled Principal Current	9,597,942.72
Unscheduled Principal Cumulative	8,567,307,847.64
Senior Reduction Amount	11,852,121.30
Subordinate Reduction Amount	1,222,669.58
Calculated Recovery Principal Amount	1,020,195.67
Calculated Tranche Write-Down Amount	81,648.78
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	26,770.08
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	419,795.03

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
07-Apr-2023 1:39:34 PM

Additional Reporting - Group Level

Informational Reporting	
Group 1	
At Issuance Loan Count	80606
Period Beginning Loan Count	18721
Period Reference Pool Removal Loan Count	100
Period Ending Loan Count	18621
UPB at Origination	19,419,726,000.00
UPB at Issuance	18,999,684,440.86
UPB Actual Current	2,996,187,373.02
Period PIF Loan Count Current	100
PIF Loan Count Cumulative	61839
Period PIF Loan UPB Current	15,464,783.49
PIF Loan UPB Cumulative	13,994,029,922.72
Period Partial Prepayment Amount	2,745,305.74
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	52
Repurchase Prior Credit Event UPB Curr	0.00
Repurchase Prior Credit Event UPB Cum	7,457,728.06
Credit Event Amount Current	0.00
Credit Event Amount Cumulative	13,791,054.94
Total Active Modified Loan Count	380
Total Active Modified Loan UPB	87,337,768.72
Group 2	
At Issuance Loan Count	47896
Period Beginning Loan Count	9364
Period Reference Pool Removal Loan Count	58
Period Ending Loan Count	9306
UPB at Origination	11,050,179,000.00
UPB at Issuance	10,827,710,231.92
UPB Actual Current	1,454,910,594.19
Period PIF Loan Count Current	53
PIF Loan Count Cumulative	38438
Period PIF Loan UPB Current	7,667,058.88
PIF Loan UPB Cumulative	8,380,795,652.27
Period Partial Prepayment Amount	932,378.38
Repurchase Prior CE Loan Count Curr	0
Repurchase Prior CE Loan Count Cum	30
Repurchase Prior Credit Event UPB Curr	0.00

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Additional Reporting - Group Level

Informational Reporting	
Group 2	
Repurchase Prior Credit Event UPB Cum	4,715,160.77
Credit Event Amount Current	1,101,844.45
Credit Event Amount Cumulative	22,273,664.46
Total Active Modified Loan Count	298
Total Active Modified Loan UPB	64,154,166.54
Structural Reporting	
Group 1	
Senior Percentage	91.068426%
Subordinate Percentage	8.931574%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00
Group 2	
Senior Percentage	89.857232%
Subordinate Percentage	10.142768%
Minimum Credit Enhancement Test Pass?	YES
Delinquency Test Pass?	YES
Overcollateralization	0.00
Loan Count Credit Event Subject To Forbearance	0
UPB of Credit Event Subject To Forbearance	0.00

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Reference Tranche Performance - Deal Level

Class	Tranche		Credit Support		
	Calculated Write-down Amount	Calculated Write-up Amount	Original	Beginning Period	Ending Period
1A-H	0.00	0.00	4.000000 %	8.930000 %	8.930000 %
1M-1	0.00	0.00	2.850000 %	8.930000 %	8.930000 %
1M-1H	0.00	0.00	2.850000 %	8.930000 %	8.930000 %
1M-2	0.00	0.00	1.000000 %	6.190000 %	6.240000 %
1M-2A	0.00	0.00	2.100000 %	8.930000 %	8.930000 %
1M-2H	0.00	0.00	1.000000 %	6.190000 %	6.240000 %
1M-2B	0.00	0.00	1.000000 %	6.190000 %	6.240000 %
1B	0.00	0.00	0.000000 %	0.000000 %	0.000000 %
1B-H	0.00	0.00	0.000000 %	0.000000 %	0.000000 %
2A-H	0.00	0.00	4.000000 %	10.140000 %	10.140000 %
2M-1	0.00	0.00	2.900000 %	10.140000 %	10.140000 %
2M-1H	0.00	0.00	2.900000 %	10.140000 %	10.140000 %
2M-2A	0.00	0.00	2.350000 %	10.140000 %	10.140000 %
2M-2H	0.00	0.00	1.000000 %	7.230000 %	7.290000 %
2M-2B	0.00	0.00	1.000000 %	7.230000 %	7.290000 %
2M-2	0.00	0.00	1.000000 %	7.230000 %	7.290000 %
2B-H	81,648.78	0.00	0.000000 %	0.000000 %	0.000000 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Apr-2023
07-Apr-2023 1:39:34 PM

Rep and Warranty Settlement Reporting - Deal Level

Group 1

Origination Rep and Warranty Settlement Loan Count
Origination Rep and Warranty Settlement Amount
Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

Group 2

Origination Rep and Warranty Settlement Loan Count
Origination Rep and Warranty Settlement Amount
Origination Rep and Warranty Settlement UPB

Original	Current
0	0
0.00	0.00
0.00	0.00

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Delinquency Status

DELINQUENCY				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	411	67,465,116.11	1.471694 %	1.515696 %
60 Days	87	16,235,084.35	0.311526 %	0.364743 %
90 Days	36	6,938,169.81	0.128908 %	0.155875 %
120 Days	29	4,568,427.51	0.103842 %	0.102636 %
150 Days	33	6,074,096.16	0.118165 %	0.136463 %
180+ Days	179	34,989,440.40	0.640957 %	0.786086 %
Totals	775	136,270,334.34	2.775092 %	3.061499 %

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Delinquency Status By Group

Delinquency Group 1				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	222	36,131,634.80	1.192202 %	1.205920 %
60 Days	48	9,652,320.46	0.257773 %	0.322153 %
90 Days	21	3,905,825.31	0.112776 %	0.130360 %
120 Days	15	2,538,759.76	0.080554 %	0.084733 %
150 Days	15	3,018,317.86	0.080554 %	0.100739 %
180+ Days	119	23,315,153.70	0.639063 %	0.778161 %
Totals	440	78,562,011.89	2.362924 %	2.622066 %

Delinquency Group 2				
No. of Days	No. of Loans	UPB	% of Loans	UPB %
30 Days	189	31,333,481.31	2.030948 %	2.153636 %
60 Days	39	6,582,763.89	0.419084 %	0.452451 %
90 Days	15	3,032,344.50	0.161186 %	0.208421 %
120 Days	14	2,029,667.75	0.150441 %	0.139505 %
150 Days	18	3,055,778.30	0.193424 %	0.210032 %
180+ Days	60	11,674,286.70	0.644745 %	0.802406 %
Totals	335	57,708,322.45	3.599828 %	3.966451 %

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Modification Loss Summary

Group	Count of loans	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	150	39,388,018.20	41,847.10	0.106243
Group 2	136	30,898,936.71	26,770.08	0.086638

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031002755	334,192.49	348.12	0.104168
Group 1	0031003266	156,293.11	325.61	0.208333
Group 1	0031003862	50,432.96	5.25	0.010410
Group 1	0031004240	215,345.32	269.18	0.124999
Group 1	0031004410	180,804.91	207.17	0.114582
Group 1	0031004568	294,033.26	459.43	0.156251
Group 1	0031005587	122,139.15	146.44	0.119896
Group 1	0031006559	338,733.72	681.79	0.201276
Group 1	0031006562	370,797.30	517.57	0.139583
Group 1	0031007301	293,756.21	336.60	0.114585
Group 1	0031007839	189,224.13	115.99	0.061298
Group 1	0031008010	144,943.50	90.59	0.062500
Group 1	0031008115	342,721.43	285.60	0.083333
Group 1	0031008186	363,962.97	492.87	0.135418
Group 1	0031008504	495,078.46	618.85	0.125000
Group 1	0031008506	264,445.25	413.20	0.156252
Group 1	0031008540	389,784.27	365.42	0.093749
Group 1	0031009000	356,675.72	412.58	0.115674
Group 1	0031009137	303,939.92	316.60	0.104165
Group 1	0031009259	173,941.01	18.12	0.010417
Group 1	0031010470	89,656.91	93.39	0.104164
Group 1	0031010815	507,035.41	686.61	0.135417
Group 1	0031011054	84,968.26	88.51	0.104168
Group 1	0031011158	408,429.52	425.45	0.104167

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031011671	584,375.27	608.72	0.104166
Group 1	0031012157	41,863.91	34.89	0.083341
Group 1	0031012464	168,007.07	262.51	0.156249
Group 1	0031012654	107,239.84	212.25	0.197921
Group 1	0031012730	166,425.18	173.36	0.104167
Group 1	0031012903	148,640.33	108.38	0.072914
Group 1	0031012952	107,671.98	271.21	0.251885
Group 1	0031013850	122,610.49	127.72	0.104167
Group 1	0031014354	141,039.00	176.30	0.125001
Group 1	0031015246	328,298.96	307.78	0.093750
Group 1	0031015920	172,192.57	215.24	0.125000
Group 1	0031016024	191,704.42	239.63	0.125000
Group 1	0031016038	163,848.47	164.48	0.100385
Group 1	0031016975	255,387.22	343.71	0.134584
Group 1	0031019148	464,322.92	580.40	0.124999
Group 1	0031020129	302,847.92	378.56	0.125000
Group 1	0031020641	525,521.88	602.16	0.114583
Group 1	0031020751	394,598.04	575.46	0.145834
Group 1	0031021117	284,297.29	296.14	0.104166
Group 1	0031021417	320,176.57	300.17	0.093751
Group 1	0031021663	410,713.16	598.96	0.145834
Group 1	0031021776	190,299.49	96.00	0.050447
Group 1	0031022014	74,759.60	62.30	0.083334
Group 1	0031023218	104,361.02	173.94	0.166671
Group 1	0031023326	142,122.42	250.49	0.176249
Group 1	0031023950	97,025.90	171.82	0.177087
Group 1	0031024678	275,069.92	85.96	0.031250
Group 1	0031026236	246,001.29	358.75	0.145833
Group 1	0031026687	303,577.79	347.85	0.114583
Group 1	0031027065	520,085.85	270.88	0.052084
Group 1	0031027552	256,951.69	187.36	0.072916
Group 1	0031028943	138,854.42	130.18	0.093753
Group 1	0031028992	196,954.62	123.10	0.062502
Group 1	0031029141	397,102.87	289.89	0.073001

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031029207	115,364.14	84.31	0.073082
Group 1	0031029373	340,737.40	319.44	0.093750
Group 1	0031029636	269,634.00	252.78	0.093749
Group 1	0031030007	300,273.95	92.81	0.030908
Group 1	0031030113	94,226.06	140.10	0.148685
Group 1	0031030387	100,268.30	2.42	0.002414
Group 1	0031030505	384,557.52	440.64	0.114584
Group 1	0031031169	472,845.64	492.55	0.104167
Group 1	0031031875	205,809.64	192.95	0.093752
Group 1	0031032144	262,684.64	5.55	0.002113
Group 1	0031032301	231,019.49	168.45	0.072916
Group 1	0031032769	116,188.23	108.93	0.093753
Group 1	0031032823	555,999.80	695.00	0.125000
Group 1	0031032943	172,113.71	161.36	0.093752
Group 1	0031033330	209,301.25	196.22	0.093750
Group 1	0031034651	281,835.65	492.27	0.174666
Group 1	0031034686	264,786.10	330.98	0.124999
Group 1	0031034700	192,230.44	180.22	0.093752
Group 1	0031034866	181,604.23	189.17	0.104166
Group 1	0031035302	306,999.29	479.69	0.156251
Group 1	0031035786	108,461.02	11.30	0.010418
Group 1	0031036386	108,526.89	101.74	0.093746
Group 1	0031036672	100,617.35	136.25	0.135414
Group 1	0031037636	333,545.85	312.70	0.093750
Group 1	0031037737	320,561.73	367.31	0.114583
Group 1	0031038071	297,016.67	309.39	0.104166
Group 1	0031038794	115,343.33	108.13	0.093746
Group 1	0031042320	322,673.74	168.06	0.052084
Group 1	0031043272	178,530.04	111.58	0.062499
Group 1	0031043481	541,183.47	620.11	0.114584
Group 1	0031044928	391,953.13	489.94	0.125000
Group 1	0031045687	150,564.00	141.15	0.093748
Group 1	0031045889	404,653.85	505.82	0.125001
Group 1	0031045912	222,053.11	254.44	0.114585

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031045995	314,773.45	426.26	0.135418
Group 1	0031046963	24,751.70	33.52	0.135425
Group 1	0031047885	96,630.39	105.09	0.108755
Group 1	0031048682	216,922.72	271.15	0.124998
Group 1	0031049048	215,422.06	336.60	0.156251
Group 1	0031049189	273,668.87	313.58	0.114584
Group 1	0031051133	306,044.94	95.64	0.031250
Group 1	0031051805	397,331.27	165.55	0.041665
Group 1	0031052052	178,431.31	278.80	0.156251
Group 1	0031052493	75,053.54	53.83	0.071722
Group 1	0031052612	390,526.29	203.40	0.052084
Group 1	0031052963	314,150.78	294.52	0.093751
Group 1	0031089191	461,488.87	755.92	0.163800
Group 1	0031090526	250,302.61	208.59	0.083335
Group 1	0031090776	387,751.98	403.91	0.104167
Group 1	0031091074	202,853.05	190.17	0.093748
Group 1	0031091240	229,627.97	334.87	0.145832
Group 1	0031091307	354,282.27	479.76	0.135417
Group 1	0031092994	425,326.48	81.67	0.019202
Group 1	0031093498	130,067.84	121.94	0.093751
Group 1	0031093505	134,334.94	125.94	0.093751
Group 1	0031093678	110,251.84	43.34	0.039310
Group 1	0031093757	222,332.64	324.24	0.145836
Group 1	0031093898	793,998.68	909.79	0.114583
Group 1	0031094228	236,620.20	197.18	0.083332
Group 1	0031094447	165,827.79	54.14	0.032648
Group 1	0031095161	147,344.40	199.53	0.135417
Group 1	0031096693	193,707.70	161.42	0.083332
Group 1	0031097410	121,536.10	126.60	0.104167
Group 1	0031097792	293,085.25	244.24	0.083334
Group 1	0031099018	593,482.15	494.57	0.083334
Group 1	0031099658	207,342.92	302.38	0.145836
Group 1	0031099672	283,773.65	325.16	0.114584
Group 1	0031101690	340,744.96	390.44	0.114584

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Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 1	0031101703	142,374.00	222.46	0.156250
Group 1	0031103052	301,330.19	94.17	0.031251
Group 1	0031104739	420,973.71	391.15	0.092916
Group 1	0031124506	415,235.34	648.81	0.156251
Group 1	0031124562	231,888.21	386.48	0.166667
Group 1	0031125418	273,831.26	132.59	0.048420
Group 1	0031126140	427,110.02	444.91	0.104168
Group 1	0031126455	399,313.10	499.14	0.125000
Group 1	0031126932	281,972.34	352.47	0.125002
Group 1	0031127035	474,675.53	607.24	0.127927
Group 1	0031128045	46,939.30	29.34	0.062506
Group 1	0031129939	373,517.82	466.90	0.125001
Group 1	0031130533	512,771.53	534.14	0.104167
Group 1	0031130860	425,209.55	531.51	0.125000
Group 1	0031131996	289,115.82	210.81	0.072915
Group 1	0031139136	271,027.77	197.62	0.072915
Group 1	0031139960	205,559.21	235.54	0.114585
Group 1	0031143486	85,402.17	106.75	0.124997
Group 1	0031144605	62,904.46	46.20	0.073445
Group 1	0031144696	264,609.33	137.82	0.052084
Group 1	0031144769	177,905.53	129.72	0.072915
Group 1	0031145092	212,069.67	331.36	0.156251
Group 1	0031145681	195,086.28	264.18	0.135417
Group 1	0031145935	336,956.23	280.80	0.083334
Group 2	0031165910	108,805.67	60.05	0.055190
Group 2	0031167433	150,292.88	187.87	0.125003
Group 2	0031167925	162,773.66	50.87	0.031252
Group 2	0031167950	282,900.24	147.34	0.052082
Group 2	0031168231	167,627.62	244.46	0.145835
Group 2	0031168943	237,674.96	297.09	0.124998
Group 2	0031169029	191,418.68	99.70	0.052085
Group 2	0031169631	182,868.90	309.78	0.169400
Group 2	0031169776	179,764.71	112.35	0.062498
Group 2	0031170288	221,271.38	317.33	0.143412

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Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031170409	199,493.43	270.15	0.135418
Group 2	0031170607	250,008.98	338.55	0.135415
Group 2	0031171105	207,938.41	217.69	0.104690
Group 2	0031171250	330,563.22	241.04	0.072918
Group 2	0031173470	111,046.93	150.38	0.135420
Group 2	0031173701	303,704.75	158.18	0.052083
Group 2	0031173917	224,728.73	327.73	0.145834
Group 2	0031174181	170,829.49	50.13	0.029345
Group 2	0031174244	168,568.30	70.24	0.041669
Group 2	0031174350	305,266.96	349.79	0.114585
Group 2	0031176756	189,327.47	157.77	0.083332
Group 2	0031176928	248,727.33	362.73	0.145834
Group 2	0031177382	228,879.51	95.37	0.041668
Group 2	0031177748	268,071.13	27.92	0.010415
Group 2	0031177953	67,971.66	77.88	0.114577
Group 2	0031178080	319,014.48	465.23	0.145834
Group 2	0031178388	189,107.40	50.18	0.026535
Group 2	0031178452	402,364.32	335.30	0.083332
Group 2	0031178511	269,764.54	196.70	0.072915
Group 2	0031178767	149,608.07	233.76	0.156248
Group 2	0031178888	116,917.37	12.18	0.010418
Group 2	0031179034	76,949.57	24.05	0.031254
Group 2	0031179057	284,233.52	325.68	0.114582
Group 2	0031179083	207,246.94	323.82	0.156248
Group 2	0031179347	184,903.06	19.26	0.010416
Group 2	0031179401	298,455.56	242.75	0.081335
Group 2	0031179489	294,431.31	276.03	0.093750
Group 2	0031179645	158,571.50	181.70	0.114586
Group 2	0031179918	107,735.39	11.22	0.010414
Group 2	0031180618	363,198.18	416.16	0.114582
Group 2	0031180810	304,112.37	347.51	0.114270
Group 2	0031181578	329,714.54	102.23	0.031006
Group 2	0031181658	65,382.13	95.35	0.145835
Group 2	0031182999	320,028.51	252.47	0.078890

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Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031183005	381,186.68	450.42	0.118163
Group 2	0031183548	98,697.00	64.05	0.064896
Group 2	0031183765	383,985.96	319.99	0.083334
Group 2	0031184370	95,733.85	139.61	0.145831
Group 2	0031184393	376,521.19	588.31	0.156249
Group 2	0031185301	343,143.68	393.19	0.114585
Group 2	0031185404	117,149.06	134.23	0.114581
Group 2	0031185792	258,362.94	240.93	0.093253
Group 2	0031185840	341,049.82	201.35	0.059038
Group 2	0031186534	228,896.74	166.90	0.072915
Group 2	0031186667	402,472.08	150.36	0.037359
Group 2	0031187124	101,871.46	159.17	0.156246
Group 2	0031187156	97,171.69	175.74	0.180855
Group 2	0031188086	272,094.43	283.43	0.104166
Group 2	0031188352	337,607.51	11.54	0.003418
Group 2	0031188744	120,246.00	44.00	0.036592
Group 2	0031189096	291,754.36	334.30	0.114583
Group 2	0031189302	322,690.86	235.30	0.072918
Group 2	0031189357	199,392.27	270.01	0.135416
Group 2	0031190400	307,971.81	286.16	0.092918
Group 2	0031190443	203,484.07	148.37	0.072915
Group 2	0031190578	73,355.08	76.41	0.104165
Group 2	0031190849	234,144.39	24.39	0.010417
Group 2	0031191034	215,644.71	247.09	0.114582
Group 2	0031191176	219,242.04	274.05	0.124999
Group 2	0031192563	113,574.18	70.98	0.062497
Group 2	0031192571	214,583.23	288.79	0.134582
Group 2	0031192670	243,293.24	278.77	0.114582
Group 2	0031192744	308,123.24	49.84	0.016175
Group 2	0031193679	181,205.59	188.76	0.104169
Group 2	0031193854	212,427.02	199.15	0.093750
Group 2	0031194014	154,371.62	257.29	0.166669
Group 2	0031194038	255,049.88	30.08	0.011794
Group 2	0031194050	223,634.48	163.07	0.072918

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031194982	300,589.55	93.93	0.031249
Group 2	0031195013	338,763.43	388.17	0.114584
Group 2	0031195191	160,041.10	250.06	0.156247
Group 2	0031195449	308,483.11	353.47	0.114583
Group 2	0031195601	269,377.95	260.86	0.096838
Group 2	0031195629	212,865.02	155.21	0.072915
Group 2	0031196464	193,722.91	2.20	0.001136
Group 2	0031218373	153,824.08	224.33	0.145835
Group 2	0031219881	226,412.72	125.63	0.055487
Group 2	0031220027	311,843.22	129.93	0.041665
Group 2	0031220476	373,915.83	77.90	0.020834
Group 2	0031220625	419,646.90	442.21	0.105377
Group 2	0031220742	230,776.86	144.24	0.062502
Group 2	0031220913	208,566.07	282.43	0.135415
Group 2	0031221180	163,563.03	136.30	0.083332
Group 2	0031221522	409,348.97	639.61	0.156251
Group 2	0031221969	248,052.79	103.36	0.041669
Group 2	0031222399	168,523.47	122.88	0.072916
Group 2	0031222546	369,278.35	481.23	0.130316
Group 2	0031222621	153,397.90	239.68	0.156247
Group 2	0031222642	204,350.03	199.34	0.097548
Group 2	0031222660	343,816.92	501.40	0.145833
Group 2	0031224814	107,534.71	145.62	0.135417
Group 2	0031225118	188,785.31	117.99	0.062500
Group 2	0031225172	222,794.74	23.21	0.010418
Group 2	0031225294	171,974.40	179.14	0.104167
Group 2	0031225556	149,270.25	31.10	0.020835
Group 2	0031226196	315,465.01	197.17	0.062501
Group 2	0031226571	234,307.87	390.51	0.166665
Group 2	0031226715	177,835.33	203.77	0.114584
Group 2	0031226800	216,470.23	270.59	0.125001
Group 2	0031226888	150,616.25	91.68	0.060870
Group 2	0031227360	366,699.66	305.58	0.083333
Group 2	0031227658	318,532.94	250.15	0.078532

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Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Modification Loss Detail

Group	Loan Number	Current UPB	Mod Loss/(Gain) Amount	Loss Percentage
Group 2	0031227843	329,393.53	240.18	0.072916
Group 2	0031227998	263,468.02	301.89	0.114583
Group 2	0031228303	226,588.71	38.07	0.016801
Group 2	0031228523	228,916.96	111.85	0.048861
Group 2	0031228909	184,869.49	173.32	0.093753
Group 2	0031229074	131,065.67	81.92	0.062503
Group 2	0031229252	342,827.96	70.27	0.020497
Group 2	0031229466	150,291.27	1.46	0.000971
Group 2	0031230044	215,000.81	134.38	0.062502
Group 2	0031230093	135,721.81	113.10	0.083332
Group 2	0031230280	309,811.35	290.45	0.093751
Group 2	0031230588	138,209.01	14.40	0.010419
Group 2	0031230863	224,619.57	140.39	0.062501
Group 2	0031232187	212,206.56	147.26	0.069395
Group 2	0031232259	97,443.78	30.45	0.031249
Group 2	0031232618	327,325.09	306.87	0.093751
Group 2	0031235152	214,188.77	245.42	0.114581
Group 2	0031235270	149,363.91	44.07	0.029505
Group 2	0031235883	179,306.28	348.24	0.194215
Group 2	0031236178	212,722.91	132.95	0.062499
Group 2	0031236655	301,837.83	314.41	0.104165
Group 2	0031236735	99,305.43	10.74	0.010815
Group 2	0031237877	107,802.22	53.02	0.049183
Group 2	0031238484	194,806.94	284.09	0.145832

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Realized Loss Summary Realized Dispositions in Current Period

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
5	1,101,844.45	77,150.81	7.002

Realized Loss Detail Realized Dispositions in Current Period

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031172162	309,854.46	(13,635.51)	(4.401)
0031172717	348,127.78	44,702.97	12.841
0031179445	61,065.03	17,388.26	28.475
0031182781	191,278.05	48,066.13	25.129
0031189584	191,519.13	(19,371.04)	(10.114)

Realized Loss Summary Current Adjustments to Previous Dispositions

# of Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
2	158,347.39	4,497.97	(5,224.71)	(3.300)

Realized Loss Detail Current Adjustments to Previous Dispositions

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount	Loss Percentage
0031178359	42,116.24	1,125.00	(2,282.18)	(5.419)
0031178763	116,231.15	3,372.97	(2,942.53)	(2.532)

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:34 PM

Cumulative Realized Loss Summary

Count of Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
216	36,064,719.40	5,170,862.23	14.338

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031003012	278,922.90	55,622.02	19.942
0031004574	71,848.19	75,077.91	104.495
0031005750	114,411.55	132,866.59	116.130
0031006239	143,643.59	2,843.81	1.980
0031006563	151,354.73	71,419.26	47.187
0031006609	178,646.59	13,253.61	7.419
0031007750	81,316.32	46,298.48	56.936
0031010538	243,373.29	(3,096.26)	(1.272)
0031010642	284,107.64	95,800.28	33.720
0031011935	49,103.14	3,114.52	6.343
0031012195	38,859.09	44,154.77	113.628
0031013964	115,097.33	34,368.44	29.860
0031014014	130,990.75	(62.06)	(0.047)
0031014605	95,262.23	56,659.50	59.477
0031014732	99,053.45	57,483.35	58.033
0031014864	90,327.56	133,468.52	147.761
0031014931	100,543.63	38,046.06	37.840
0031015327	46,061.27	11,253.69	24.432
0031018900	195,786.31	98,840.79	50.484
0031020071	229,006.94	126,586.79	55.276
0031020243	269,480.34	62,005.02	23.009
0031020800	176,855.16	7,701.69	4.355

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:35 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031021519	167,573.72	6,443.75	3.845
0031021606	81,131.86	804.84	0.992
0031021970	70,035.43	14,493.81	20.695
0031025032	306,385.30	10,335.89	3.373
0031026124	234,186.05	54,907.70	23.446
0031026638	400,336.68	203,193.56	50.756
0031028102	109,147.59	64,130.07	58.755
0031028881	35,619.11	904.36	2.539
0031030130	115,392.45	7,201.17	6.241
0031030407	87,851.02	27,886.98	31.743
0031031723	109,648.97	(27,185.27)	(24.793)
0031032573	275,054.53	76,831.25	27.933
0031033787	129,633.58	12,266.64	9.463
0031035439	217,567.49	27,257.65	12.528
0031038614	153,911.37	82,298.49	53.471
0031038742	117,974.53	117,229.23	99.368
0031038968	242,163.20	70,155.52	28.970
0031039092	236,188.65	(1,704.57)	(0.722)
0031039630	375,329.72	87,599.64	23.339
0031039785	34,495.54	26,758.71	77.572
0031040613	179,855.11	10,395.74	5.780
0031041582	96,292.72	1,805.42	1.875
0031041734	48,662.95	41,356.18	84.985
0031041746	62,442.74	954.43	1.528
0031042284	173,514.71	20,172.06	11.626
0031042983	62,325.46	1,541.14	2.473
0031043091	75,252.09	39,255.70	52.166
0031043211	52,011.33	3,847.99	7.398
0031043886	106,031.90	4,837.02	4.562

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:35 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031044187	175,278.48	1,538.53	0.878
0031044548	66,162.05	13,521.76	20.437
0031045035	368,319.68	(3,941.99)	(1.070)
0031045143	173,957.84	(9,667.81)	(5.558)
0031046928	79,530.32	20,101.07	25.275
0031048867	58,135.67	(372.54)	(0.641)
0031050843	63,120.25	49,514.30	78.444
0031050866	70,632.09	25,332.30	35.865
0031050871	67,784.77	13,894.86	20.498
0031050935	116,430.15	51,542.61	44.269
0031051709	89,967.47	28,235.08	31.384
0031052927	213,185.86	(320.56)	(0.150)
0031088760	105,394.22	48,291.57	45.820
0031089405	51,089.32	24,814.13	48.570
0031089482	33,693.30	34,067.20	101.110
0031089488	218,380.48	80,517.07	36.870
0031090778	163,324.95	25,234.35	15.450
0031092711	61,140.25	44,207.33	72.305
0031093281	235,091.04	53,845.45	22.904
0031094359	103,957.34	19,635.28	18.888
0031095669	237,829.72	(162.95)	(0.069)
0031095958	388,458.46	(536.25)	(0.138)
0031098685	392,523.40	(2,714.39)	(0.692)
0031099130	114,311.41	34,269.23	29.979
0031100090	283,626.43	(20,970.53)	(7.394)
0031100128	37,777.65	71.10	0.188
0031102389	99,451.78	37,145.12	37.350
0031104136	156,781.40	(13,561.86)	(8.650)
0031104137	32,471.25	22,293.78	68.657

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 07-Apr-2023 1:39:35 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031124634	272,330.16	7,254.34	2.664
0031126253	28,022.38	(47,805.12)	(170.596)
0031127042	99,947.75	50,738.56	50.765
0031127792	70,576.38	1,294.38	1.834
0031129183	70,513.55	16,921.07	23.997
0031129942	15,988.90	20,176.66	126.192
0031130231	244,438.26	24,318.24	9.949
0031130875	82,669.40	13,709.02	16.583
0031132610	111,561.75	10,755.34	9.641
0031140141	204,524.25	51,337.39	25.101
0031142099	328,278.75	3,640.34	1.109
0031142411	73,582.53	36,185.29	49.176
0031145216	112,863.77	19,979.57	17.702
0031145327	277,882.28	6,594.58	2.373
0031166519	285,746.12	1,032.45	0.361
0031166574	41,513.83	13,562.36	32.669
0031168554	317,416.26	138,530.56	43.643
0031169151	180,026.44	9,796.74	5.442
0031169224	57,192.14	1,907.99	3.336
0031169649	235,388.39	11,543.44	4.904
0031170209	229,156.40	3,125.28	1.364
0031170215	257,829.08	450.53	0.175
0031170279	381,988.29	(44,793.63)	(11.726)
0031170330	50,516.37	27,425.06	54.289
0031170393	165,667.90	59,074.64	35.658
0031170722	374,016.46	20,417.88	5.459
0031170804	103,843.28	6,030.25	5.807
0031170944	380,403.42	3,620.17	0.952
0031171042	175,335.56	37,417.23	21.340

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:35 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031172162	309,854.46	(13,635.51)	(4.401)
0031172665	289,870.55	9,580.32	3.305
0031172717	348,127.78	44,702.97	12.841
0031173435	104,040.03	4,105.98	3.947
0031173779	151,513.70	80,430.30	53.085
0031174243	232,020.98	21,605.71	9.312
0031174926	370,651.11	29,078.05	7.845
0031175482	186,093.99	1,349.33	0.725
0031175566	200,408.59	2,191.87	1.094
0031176673	59,062.73	22,571.65	38.216
0031177196	178,655.68	15,837.84	8.865
0031177198	150,561.07	5,332.59	3.542
0031178089	161,468.41	(2,925.71)	(1.812)
0031178208	115,209.69	3,788.70	3.289
0031178240	64,397.78	29,631.55	46.013
0031178359	42,116.24	(2,282.18)	(5.419)
0031178647	91,200.28	954.60	1.047
0031178763	116,231.15	(2,942.53)	(2.532)
0031179029	106,667.45	27,855.06	26.114
0031179358	236,832.36	(117,621.65)	(49.665)
0031179445	61,065.03	17,388.26	28.475
0031179677	152,492.35	(12,072.98)	(7.917)
0031180844	97,443.54	26,485.70	27.181
0031181792	90,687.41	(1,296.60)	(1.430)
0031181802	144,926.64	(1,119.57)	(0.773)
0031181832	131,193.38	1,405.25	1.071
0031182018	338,259.41	2,798.24	0.827
0031182667	159,969.71	(6,863.23)	(4.290)
0031182669	202,378.20	19,619.94	9.695

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Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:35 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031182748	323,255.00	(315.56)	(0.098)
0031182781	191,278.05	48,066.13	25.129
0031182929	154,278.34	1,549.32	1.004
0031183807	123,742.73	98,339.27	79.471
0031184020	125,190.75	2,619.53	2.092
0031184414	328,612.17	(45,303.41)	(13.786)
0031184578	408,306.53	10,553.48	2.585
0031184765	70,973.58	26,189.98	36.901
0031184993	180,371.20	50,932.19	28.237
0031185918	238,071.76	27,550.66	11.572
0031186096	122,870.13	22,326.11	18.170
0031186594	242,791.12	104,752.83	43.145
0031187070	99,970.34	9,919.26	9.922
0031187676	252,949.07	84,005.26	33.210
0031187743	93,321.15	(5,566.03)	(5.964)
0031187763	91,154.58	1,166.12	1.279
0031189052	151,491.92	15,656.90	10.335
0031189584	191,519.13	(19,371.04)	(10.114)
0031189624	49,630.64	19,664.30	39.621
0031190632	46,193.35	5,980.65	12.947
0031190650	38,435.91	3,026.23	7.873
0031191394	69,935.60	7,306.16	10.447
0031191560	88,018.51	72,677.20	82.570
0031191923	103,276.49	83,184.57	80.546
0031192350	111,325.61	11,308.42	10.158
0031192511	153,247.90	(2,139.62)	(1.396)
0031192731	332,160.02	75,398.66	22.699
0031193231	37,048.07	(4,182.10)	(11.288)
0031193252	137,921.51	23,874.75	17.310

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Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:35 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031193314	169,766.52	8,403.25	4.950
0031193494	69,597.93	45,735.46	65.714
0031193539	181,620.53	44,454.07	24.476
0031193574	310,351.31	(229.10)	(0.074)
0031193707	263,396.16	266,145.21	101.044
0031195163	69,857.06	71,329.58	102.108
0031195479	278,368.33	95.79	0.034
0031196049	131,724.91	1,232.54	0.936
0031196051	300,074.37	(14,588.01)	(4.861)
0031219656	187,339.21	26,593.74	14.196
0031219825	135,644.53	1,973.54	1.455
0031220139	336,830.76	5,987.85	1.778
0031220319	170,874.94	330.76	0.194
0031220902	333,588.66	(1,037.53)	(0.311)
0031221100	122,098.10	40,002.93	32.763
0031221136	244,868.21	41,276.03	16.856
0031221515	167,416.74	11,508.38	6.874
0031222971	196,174.61	30,075.10	15.331
0031223294	115,787.08	18,376.15	15.871
0031223389	104,187.47	22,317.65	21.421
0031223802	244,524.95	5,268.27	2.154
0031223901	101,920.54	(948.67)	(0.931)
0031224064	276,087.71	(1,635.95)	(0.593)
0031225396	74,679.80	(5,166.54)	(6.918)
0031226652	285,843.24	(7,154.33)	(2.503)
0031226969	272,792.92	71,389.20	26.170
0031227019	225,104.85	(19,484.32)	(8.656)
0031228512	346,505.04	901.44	0.260
0031229999	144,901.19	56,909.23	39.275

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 07-Apr-2023 1:39:35 PM

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
0031230005	383,365.01	1,704.35	0.445
0031230070	302,122.30	34,402.35	11.387
0031230089	219,659.99	4,234.65	1.928
0031230102	124,624.04	(3,969.90)	(3.186)
0031230460	90,457.40	(13,749.19)	(15.200)
0031230885	143,006.41	4,461.45	3.120
0031230966	310,433.86	88,938.99	28.650
0031231226	91,180.19	33,036.84	36.232
0031231377	101,256.09	(4,496.75)	(4.441)
0031231446	312,068.85	1,019.93	0.327
0031233713	204,628.58	8,937.65	4.368
0031233801	409,031.20	10,487.52	2.564
0031235261	148,620.31	(715.11)	(0.481)
0031235484	117,807.22	33,384.25	28.338
0031236280	198,767.40	51,220.58	25.769
0031237060	124,476.35	5,561.95	4.468
0031237106	211,496.66	3,320.96	1.570
0031237660	104,201.89	24,667.71	23.673
0031237801	47,221.27	1,166.41	2.470
0031238037	80,530.97	2,315.97	2.876

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Credit-Linked Notes

Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:35 PM

Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Group 2	7	1,260,191.84	81,648.78	0.006 %	0	0.00	0.00	0.000 %	7	1,260,191.84	81,648.78	0.006 %
Total	7	1,260,191.84	81,648.78	0.002 %	0	0.00	0.00	0.000 %	7	1,260,191.84	81,648.78	0.002 %

Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Securitized Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Group 2	0031172162	332,000.00	3.875 %	GA	95.00	360	309,854.46	03/31/2023	(13,635.51)	(13,635.51)
Group 2	0031172717	363,000.00	3.750 %	IL	95.00	360	348,127.78	03/31/2023	44,702.97	44,702.97
Group 2	0031178359	50,000.00	4.375 %	WI	95.00	360	42,116.24	11/30/2022	1,125.00	(2,282.18)
Group 2	0031178763	130,000.00	4.550 %	NC	87.00	360	116,231.15	02/28/2023	3,372.97	(2,942.53)
Group 2	0031179445	66,000.00	4.250 %	IN	95.00	360	61,065.03	03/31/2023	17,388.26	17,388.26
Group 2	0031182781	214,000.00	4.500 %	TX	90.00	360	191,278.05	03/31/2023	48,066.13	48,066.13
Group 2	0031189584	204,000.00	4.000 %	TX	95.00	360	191,519.13	03/31/2023	(19,371.04)	(19,371.04)

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01

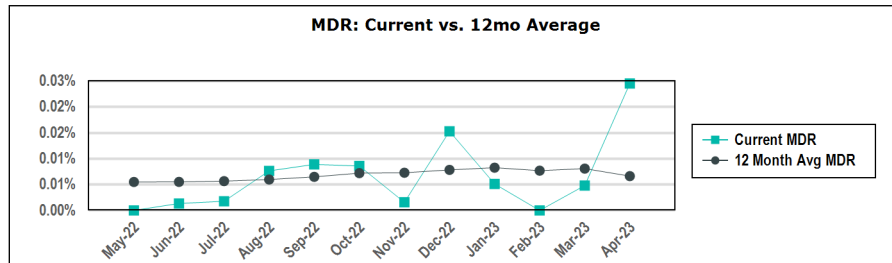
Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:35 PM

Realized Loss Report - Collateral

Summary

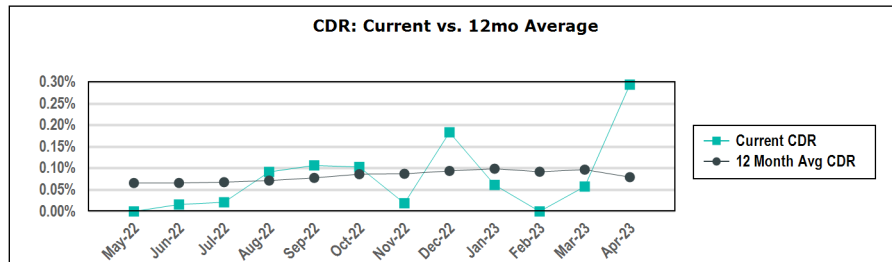
MDR

Current Month 0.025 %
 3 Month Average 0.010 %
 12 Month Average 0.007 %



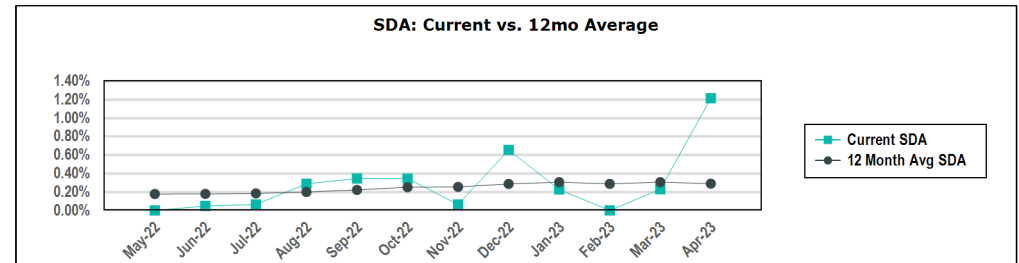
CDR

Current Month 0.294 %
 3 Month Average 0.117 %
 12 Month Average 0.080 %



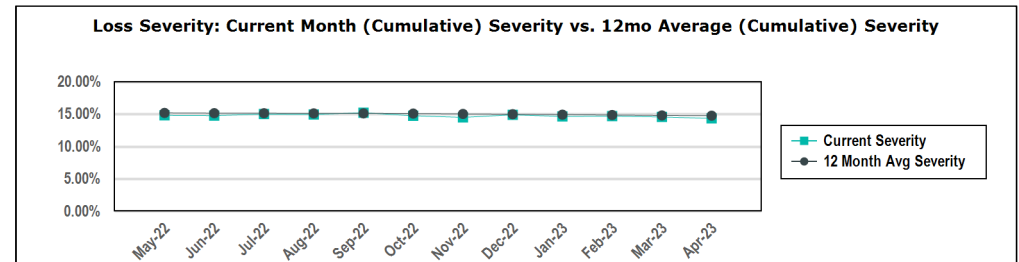
SDA

Current Month 1.214 %
 3 Month Average 0.481 %
 12 Month Average 0.290 %



Loss Severity

Current Month (Cumulative) 14.390 %
 3 Month Average (Cumulative) 14.578 %
 12 Month Average (Cumulative) 14.813 %



Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01

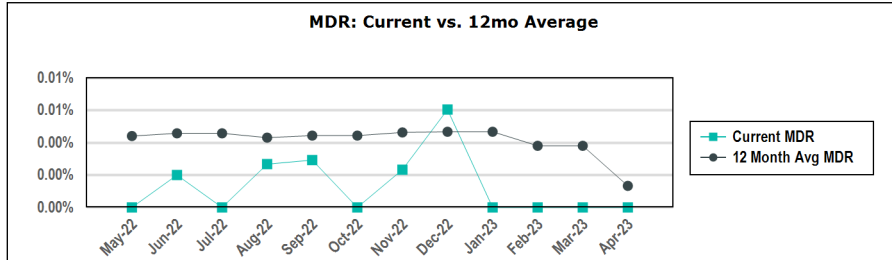
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 07-Apr-2023 1:39:36 PM

Realized Loss Report - Collateral

Group 1

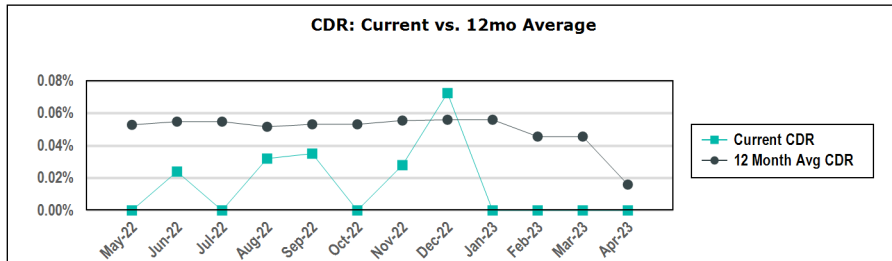
MDR

Current Month 0.000 %
 3 Month Average 0.000 %
 12 Month Average 0.001 %



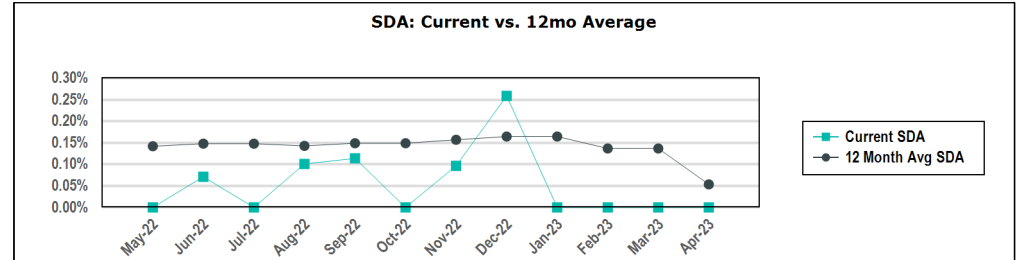
CDR

Current Month 0.000 %
 3 Month Average 0.000 %
 12 Month Average 0.016 %



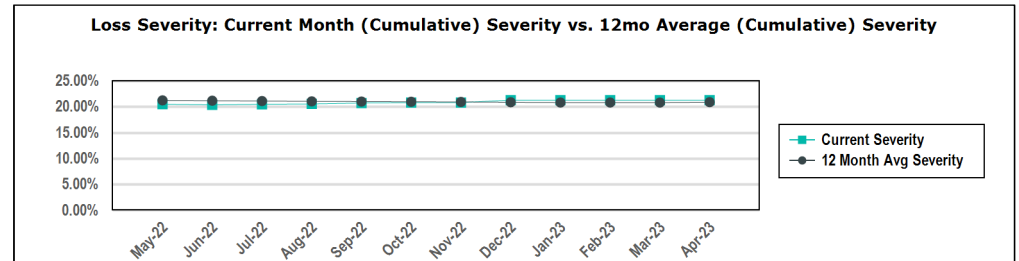
SDA

Current Month 0.000 %
 3 Month Average 0.000 %
 12 Month Average 0.053 %



Loss Severity

Current Month (Cumulative) 21.323 %
 3 Month Average (Cumulative) 21.323 %
 12 Month Average (Cumulative) 20.931 %



Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

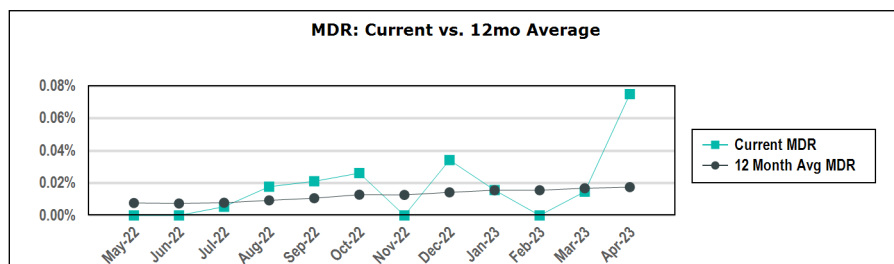
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 07-Apr-2023 1:39:37 PM

Realized Loss Report - Collateral

Group 2

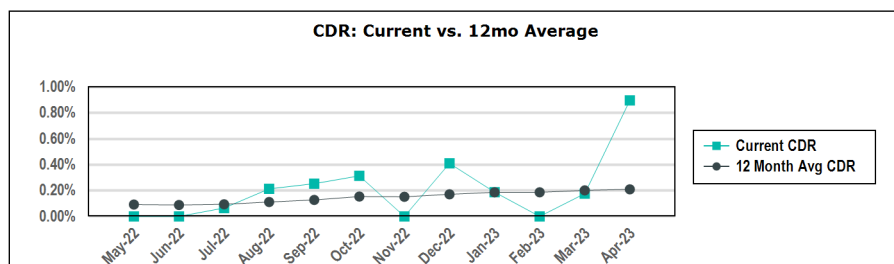
MDR

Current Month 0.075 %
 3 Month Average 0.030 %
 12 Month Average 0.018 %



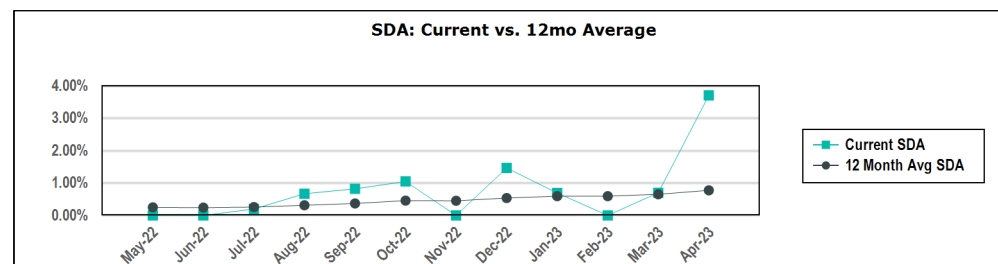
CDR

Current Month 0.897 %
 3 Month Average 0.358 %
 12 Month Average 0.210 %



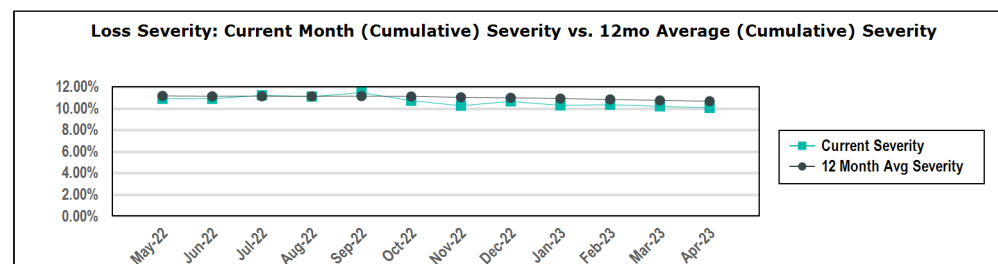
SDA

Current Month 3.713 %
 3 Month Average 1.472 %
 12 Month Average 0.777 %



Loss Severity

Current Month (Cumulative) 10.072 %
 3 Month Average (Cumulative) 10.218 %
 12 Month Average (Cumulative) 10.697 %



Calculation Methodology:

Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.

Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$

Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
 3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

Distribution Date: 25-Apr-2023
07-Apr-2023 1:39:38 PM

Prepayment Rates

Summary

SMM

Current Month 0.621 %
3 Month Average 0.516 %
12 Month Average 0.989 %

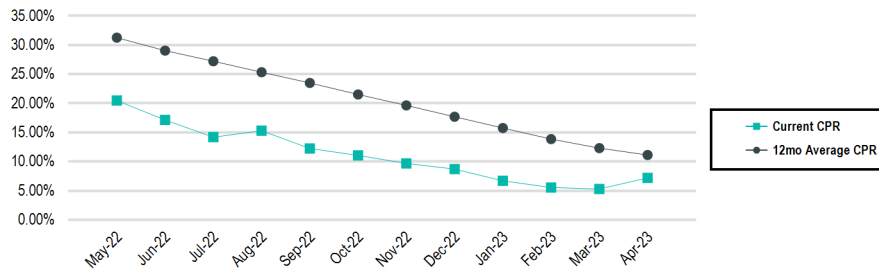
CPR

Current Month 7.205 %
3 Month Average 6.016 %
12 Month Average 11.127 %

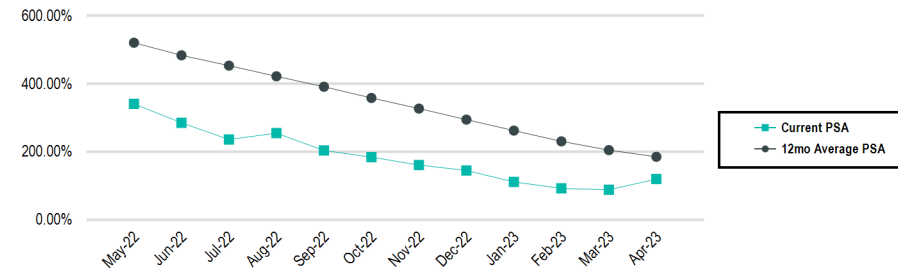
PSA

Current Month 120.078 %
3 Month Average 100.272 %
12 Month Average 185.455 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Group 1

SMM

Current Month 0.602 %
3 Month Average 0.501 %
12 Month Average 0.943 %

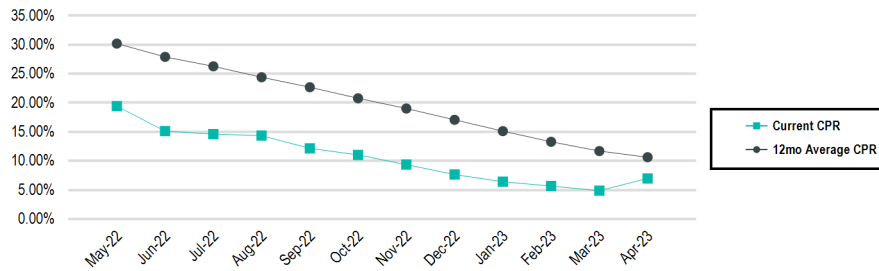
CPR

Current Month 6.988 %
3 Month Average 5.846 %
12 Month Average 10.642 %

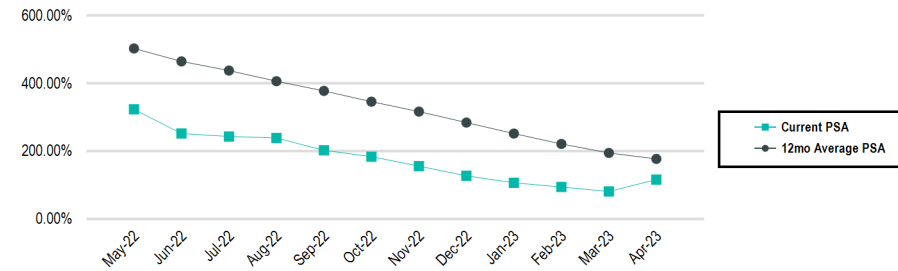
PSA

Current Month 116.470 %
3 Month Average 97.433 %
12 Month Average 177.374 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01

Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:39 PM

Prepayment Rates

Group 2

SMM

Current Month	0.661 %
3 Month Average	0.547 %
12 Month Average	1.083 %

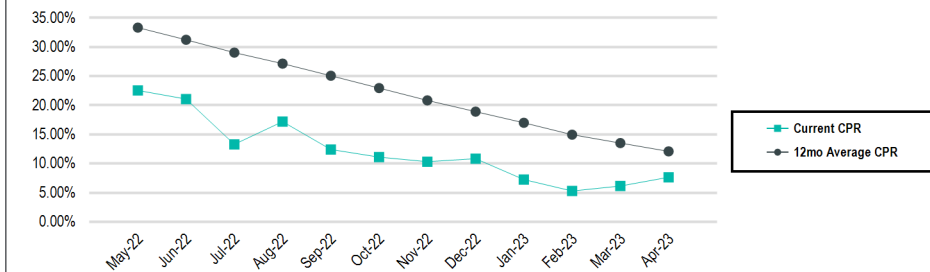
CPR

Current Month	7.649 %
3 Month Average	6.364 %
12 Month Average	12.095 %

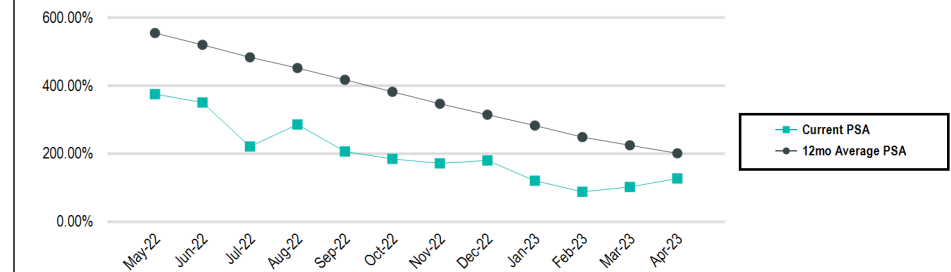
PSA

Current Month	127.481 %
3 Month Average	106.071 %
12 Month Average	201.587 %

CPR: Current vs 12mo Average



PSA: Current vs 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$

Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$

PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$

Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Distribution Date: 25-Apr-2023
 07-Apr-2023 1:39:39 PM

Substitutions

Loans Repurchased				Loans Substituted				
Loan Number	Current Scheduled Balance	Current Rate	Current Payment		Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period								

Current Repurchases Due To Breaches

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Breaches this Period				

Cumulative Repurchases Due To Breaches

Count of Loans Repurchased Due To Breaches	Total Cumulative UPB of Loans Repurchased Due To Breaches
82	12,172,888.83

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Connecticut Avenue Securities Credit-Linked Notes Series 2016-C01



Current Repurchases Due To Other

Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Other this Period				

Cumulative Repurchases Due To Other

Count of Loans Repurchased Due To Other	Total Cumulative UPB of Loans Repurchased Due To Other
No Cumulative Repurchases	

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Supplemental Reporting

Accrual Period

means, with respect to each Payment Date, the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date.

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager - CONN-AVE 2016-C01), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means February 18, 2016.

Payment Date

means the 25th day of each calendar month (or, if not a Business Day, the following Business Day), commencing in March 2016.

Record Date

means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes.

Risk Retention

Fannie Mae has undertaken to provide the Paying Agent an annual written certification that Fannie Mae continues to retain the level of credit risk on the Notes specified by applicable European Union risk retention rules and that such retained risk is not subject to any hedge or other credit risk mitigation, except to the extent otherwise permitted under applicable rules. Fannie Mae has further undertaken to notify the Paying Agent within 30 days for reporting to Noteholders of any failure by Fannie Mae to retain the specified level of credit risk or its failure to refrain from impermissible hedging or other credit risk mitigation activities. The Paying Agent hereby confirms receipt of the annual written certification from Fannie Mae for the current calendar year and further confirms it has received no notice of non-compliance from Fannie Mae with respect to the above-mentioned undertakings to date.

Contact:
Customer Service - CTSLink
Computershare Trust Company, N.A.
9062 Old Annapolis Road
Columbia, MD 21045
www.ctslink.com
Telephone: 1-866-846-4526

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Connecticut Avenue Securities

Credit-Linked Notes

Series 2016-C01



Supplemental Reporting

Bond Retirement Detail – Effective March 2022

Class	CUSIP	Original Face Amount	Orig Face Amt Repurchased	Revised Original Face Amount
2M-2	30711XBU7	195,439,000	9,770,000	185,669,000
2M-2H	N/A	10,287,494	(9,770,000)	20,057,494